

2025 in review

A woman with long dark hair is sitting on a dark brown sofa, looking out at a panoramic view of a city skyline across a body of water. The sky is a mix of orange and blue, suggesting sunset or sunrise. The city skyline is filled with various skyscrapers, including a prominent one with a spire. The water is calm, and there are some boats visible. The overall mood is serene and contemplative.

> \$1.1bn

Over \$1.1bn returned to
shareholders in 2025.

Financial performance

In 2025, we delivered a strong financial performance, with growth in revenue and operating profit supporting a solid increase in adjusted EPS, with over \$1.1 billion returned to shareholders.

Global RevPAR^a

+1.5%

2025	1.5%
2024	3.0%

Signings (rooms)

102,054

2025	102,054
2024	106,242

Total revenue

\$5,189m

2025	\$5,189m
2024	\$4,923m

Operating profit

\$1,198m

2025	\$1,198m
2024	\$1,041m

Basic EPS

490.9¢

2025	490.9¢
2024	389.6¢

Total dividend for the year

184.5¢

2025	184.5¢
2024	167.6¢

Net system size growth

4.7%^c

2025	4.7% ^c
2024	4.3%

Total gross revenue in IHG's system^a

\$35.2bn

2025	\$35.2bn
2024	\$33.4bn

Revenue from reportable segments^b

\$2,468m

2025	\$2,468m
2024	\$2,312m

Operating profit from reportable segments^b

\$1,265m

2025	\$1,265m
2024	\$1,124m

Adjusted EPS^{a,b}

501.3¢

2025	501.3¢
2024	432.4¢

Share buyback programme

\$900m

2025	\$900m
2024	\$800m

Regional growth

We opened a record 443 hotels in the year and added a further 694 properties into our pipeline, reflecting the strength in owner demand for our world-class brand portfolio.

Americas

+ More on pages 96 to 97.

18,776	16,832
2025	2024

Room openings

26,626	26,552
2025	2024

Room signings

EMEA

+ More on page 100 to 101.

24,107	23,620
2025	2024

Room openings

43,409	50,275
2025	2024

Room signings

Greater China

+ More on page 104 to 105.

22,195	18,665
2025	2024

Room openings

32,019	29,415
2025	2024

Room signings

- a. Definitions for key performance measures can be found in the use of key performance measures and Non-GAAP measures section, which can be found on pages 107 to 112.
- b. Use of Non-GAAP measures: In addition to performance measures directly observable in the Group Financial Statements (IFRS measures), additional financial measures (described as Non-GAAP) are presented that are used internally by management as key measures to assess performance. Non-GAAP measures are either not defined under IFRS or are adjusted IFRS figures. Further explanation in relation to these measures can be found on pages 107 to 112, and reconciliations to IFRS figures, where they have been adjusted, are on pages 250 to 256.
- c. Net system size growth of 4.7% after adjusting for the impact of removing 7,092 rooms previously affiliated with The Venetian Resort Las Vegas in January 2025. Net system size growth of 4.0% on a reported basis.

2025 in review continued

Stakeholders

By investing in our iconic brands and our leading loyalty programme, while at the same time prioritising digital innovation and sustainability, we have continued to improve guest experiences, expand our portfolio, and deliver strong returns for our hotel owners and shareholders.

Shareholders and investors

+ More on page 126.

+16%

Adjusted EPS^b growth.



- Total dividend payments of \$270m and \$900m share buyback programme completed, delivering combined returns of over \$1.1bn.
- New \$950m share buyback programme approved for 2026.
- Americas RevPAR growth +0.3%; EMEA +4.6%; Greater China -1.6%.
- Reached 6,963 open hotels; adjusted net system growth +4.7%^a.
- Pipeline growth +4%.
- Operating profit of \$1,198m and basic EPS of 490.9¢.
- Fee margin^b 64.8%, up +3.6%pts, driven by positive operating leverage and step-ups in ancillary fee streams.

Hotel owners

+ More on pages 25 and 44.

83%

of room revenue booked through IHG-managed channels and sources, providing higher value customers at lower cost of acquisition.



- Expanded tech rollout to capture demand, drive revenue and optimise operations.
- Guest How You Guest marketing campaign and strategic partnerships helped achieve all-time high of IHG masterbrand awareness in the US.
- New brand prototypes and procurement solutions launched to drive revenue and reduce costs.
- Acquired Ruby, providing owners with a flexible city concept to grow with IHG.

Guests

+ More on page 44.

>160m

members for IHG One Rewards loyalty programme, with enrolments up 25% YOY.



- Year-on-year improvement in global Guest Love; outperformed key competitors on Guest Satisfaction Index in all three regions.
- Elevated guest experience through new destinations and AI-powered technology.
- New and continued loyalty partnerships and experiences.
- Enhanced award-winning mobile app, which achieved nine million downloads in the year.
- New features delivered through updated hotel designs, F&B and service.

People

+ More on page 45 and pages 62 to 67.

87%

employee engagement to maintain place in top quartile of employers.



- Enriched culture with greater focus on performance; enhanced colleague benefits.
- Strengthened learning and development offer through IHG[®] University.
- Named in the Fortune 100 Best Companies to Work For[®] 2025 list by Great Place To Work[®] and Fortune, reflecting our ongoing commitment to enhancing workplace culture and colleague benefits.

Communities and suppliers

+ More on page 45 and pages 68 to 69.

10.2m

lives improved since 2021 through our collective action and work with charity partners.



- Teamed up with charities to provide skills training and job opportunities through IHG[®] Academy.
- 40,000 colleagues supported work of more than 700 charities.
- Supported charities in relief and recovery efforts following 22 natural disasters.
- 5.4 million people supported through partnership with Action Against Hunger since 2024 launch.

Planet

+ More on pages 70 to 73.

18

hotel energy conservation measures now in place to increase energy efficiency and reduce costs for owners.



- 10.2% reduction in energy per available room and a 11.0% reduction in carbon per available room compared with 2019 baseline. Total carbon emissions increased 7.7% over same period as system size grew significantly.
- Expanded Low Carbon Pioneers programme to help us test, learn and share findings on sustainability measures.
- Launched water conservation guidebook for hotels in Americas and EMEA.

a. Net system size growth of 4.7% after adjusting for the impact of removing 7,092 rooms previously affiliated with The Venetian Resort Las Vegas in January 2025. Net system size growth of 4.0% on a reported basis.
 b. Definitions for Non-GAAP measures can be found on pages 107 to 112. Reconciliations of these measures to the most directly comparable line items within the Group Financial Statements can be found on pages 250 to 256.

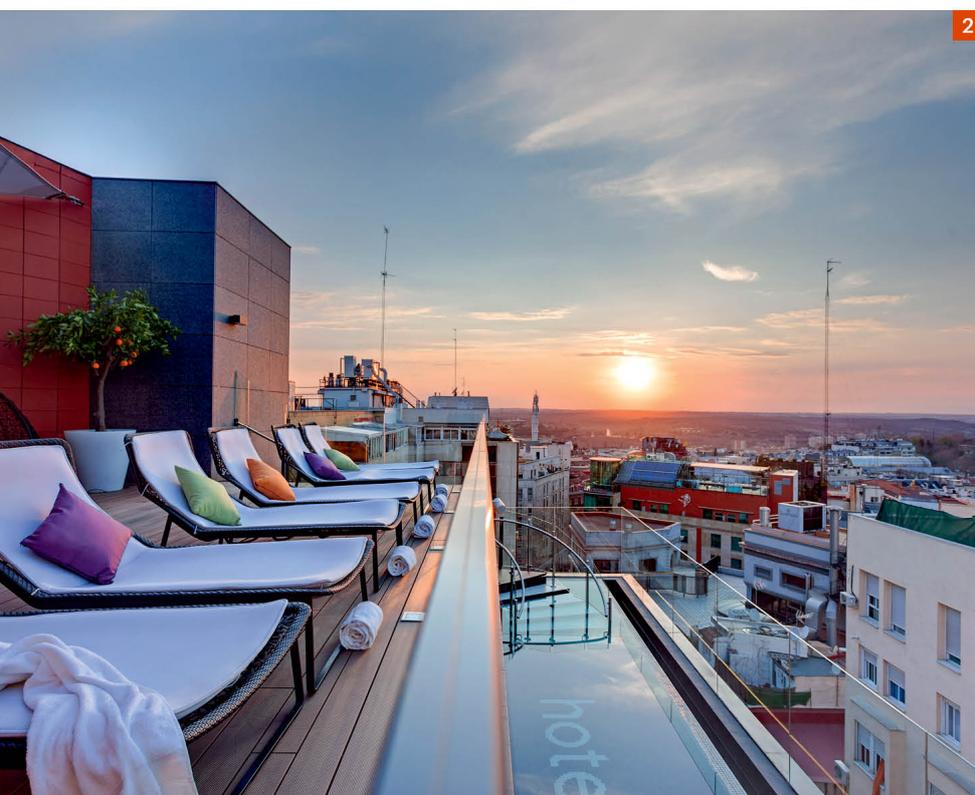
IHG opened a record
443 hotels in 2025 and
signed 694 properties
into its pipeline.

443

2025 in review continued

IHG's brand portfolio
has grown to 20
following the acquisition
of Ruby in 2025.

20



1

Thanks a million!

In 2025 we recognised a landmark moment for IHG: one million open rooms globally. But we didn't stop there. We opened more hotels than ever before, surpassing several milestones along the way, including 4,100 open hotels in the US, 800 in Greater China and 50 in India. Plus, we celebrated our 50th anniversary in Greater China and in Saudi Arabia.

2

Going above and beyond

Our dedicated hotel teams around the world deliver warm welcomes and magical memories every single day. Driving this success is our passion for delivering True Hospitality for Good, which was beautifully captured at the Hotel Indigo® Madrid – Gran Via when a guest discovered she had lost her purse on her return to the hotel following a day out. On hearing this, a member of the team drove several hours to retrace her steps, found it and quietly left it at the front desk for her to collect.

3

Brand new

Our acquisition of premium urban lifestyle brand Ruby in 2025 brought an exciting, distinct and high-quality offer for both guests and owners in popular city destinations. "This acquisition demonstrates our focus on building our presence in large, attractive industry segments and using our experience of integrating and growing brands and hotel portfolios," said Elie Maalouf, Chief Executive Officer, IHG Hotels & Resorts. "The urban micro space is a franchise-friendly model with attractive owner economics, and we see excellent opportunities to not only expand Ruby's strong European base but also rapidly take this exciting brand to the Americas and across Asia, as we have successfully done with previous brand acquisitions."

2025 in review continued

IHG has improved 10.2m lives since 2021 through its collective action and work with charity partners.

10.2m



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Staying power

Fuelled by new partnerships, rewards and experiences, our IHG One Rewards loyalty programme keeps on growing. Fresh from winning five 2025 Global Traveler Awards, a 25% increase in enrolments pushed membership beyond 160 million, with members now booking 66% of all room nights.

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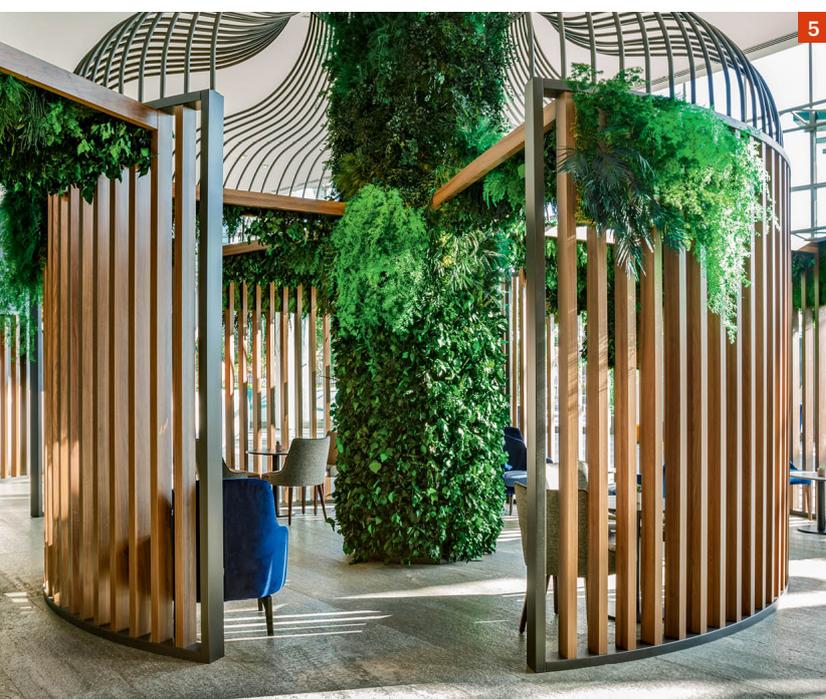
Caring for our people and the world around us

Looking after our people, communities and planet has been at the heart of what we do for many years at IHG. In 2025, we enriched our inclusive culture and delivered improved colleague benefits; we have supported 5.4m people globally through our partnership with Action Against Hunger since its 2024 launch; and we added more properties to our industry-first Low Carbon Pioneers programme to help IHG test, learn and share findings on sustainability measures.

6

Game. Set. And masterbrand

Our IHG Hotels & Resorts brand continued to show up in more places, more often in 2025 through the expansion of our Guest How You Guest global marketing campaign, our simplified 'By IHG' brand endorsement, and partnerships with other leading brands and sporting events. This included being the official hotel and hotel loyalty programme of the US Open Tennis Championships for a seventh year, which helped achieve an all-time high of IHG masterbrand awareness in the US.



2025 in review continued

7 Game-changing tech

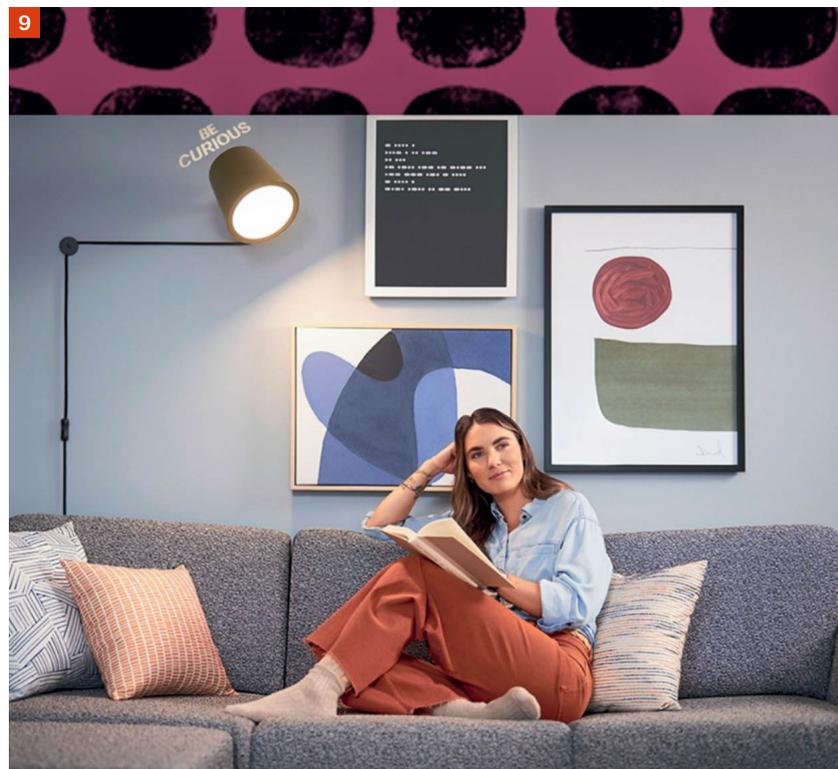
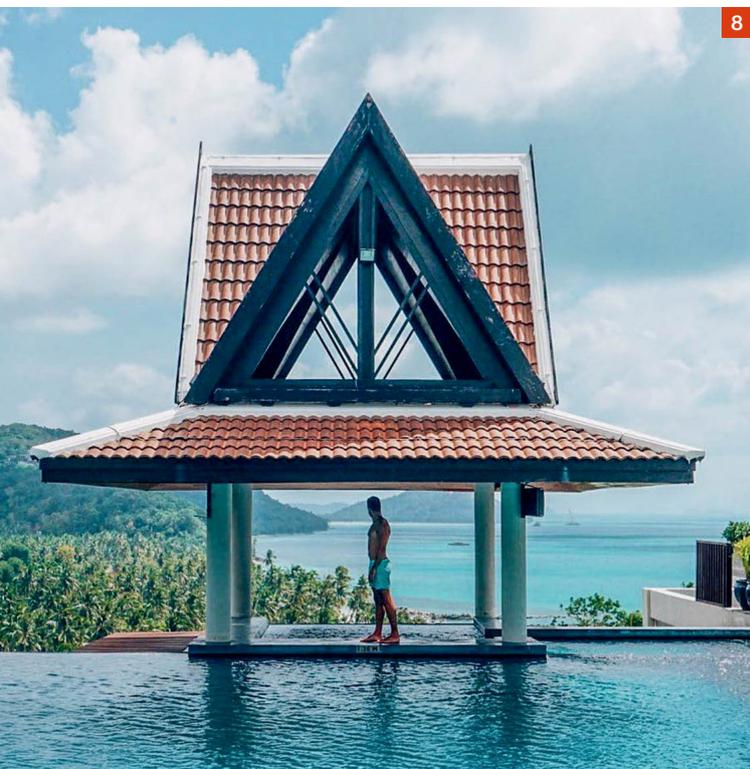
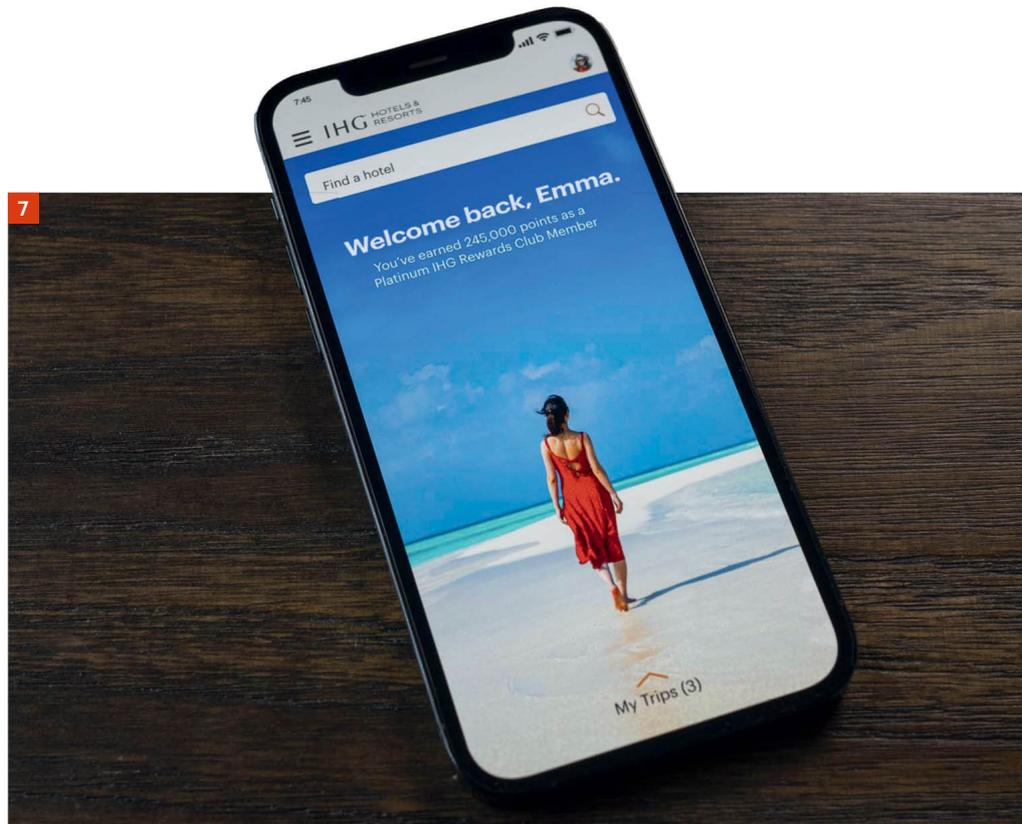
Our powerful suite of technology is deepening loyalty to our brands and sharpening our competitive edge. We are driving advantages from artificial intelligence (AI) across our entire enterprise, including improved guest experiences, customer acquisition and hotel performance. Examples of this include our revenue management system incorporating data science, machine learning and forecasting tools to deliver advanced insights and recommendations along with enhancements to our IHG One Rewards mobile app that are unlocking the full power of our loyalty programme in fresh ways.

8 That winning feeling

The investment, quality and trust placed in our brands again resulted in an award-winning year in 2025. Among the many highlights were Holiday Inn being recognised by Time magazine as one of the World's Best Brands and voco hotels™ being voted World's Leading Premium Hotel Brand at the 2025 World Travel Awards. Our strong reputation in Luxury & Lifestyle was reflected in dozens of accolades across individual properties and brands, including Regent® being ranked among Travel + Leisure's Most Loved Hotel Brands. Bravo!

9 Reaching new markets

Global demand for our brands continued to grow at pace in 2025, with 32 country debuts for individual IHG brands. These included Garner™ in Mexico, Atwell Suites™ in Greater China and Kimpton® Hotels & Restaurants reaching Germany and Portugal for the first time.



32 new country debuts
for individual IHG brands
in 2025.

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